NEW YORK HERALD.

BROADWAY AND ANN STREET.

JAMES GORDON BENNETT. PROPRIETOR.

All business or news letters and telegraphic despatches must be addressed New York

HERALD. Letters and packages should be properly

sealed.

Rejected communications will got be re turned

Volume XXXIII...... No. 57

AMUSEMENTS THIS EVENING

OLYMPIC THEATRE. Broadway .- PRABL OF SAVOY. RIBLO'S GARDEN, Broadway .- Tes Waits FAWN. ACADEMY OF MUSIC. Fourteenth street.-Rosento it

WALLACK'S THEATRE, Broadway and 13th street.-

PIRE'S OPERA HOUSE, 28d at. corner Eighth av.-BROADWAY THEATRE, Broadway .- SAM.

BOWERY THEATRE, Bowery .- BORNANY - NEW FOOT. NEW YORK THEATRE, opposite New York Hotel .-

FRENCH THEATRE .- GRAND DOCUMES BANVARD'S OPERA HOUSE AND MUSEUM. Broad-

NEW YORK CIRCUS, Fourteenth street. - GYNNASTICS.

THEATRE COMIQUE, 514 Broadway, -Hanton Commi-mation Thours and Miniature Cincus. Matinee at 236. KELLY & LEON'S MINSTRELS, 720 Broadway. -Songs, DANCES, ECCENTRICITIES, &c.-GRAND DUTCH "S."

SAN FRANCISCO MINSTRELS, 556 Broadway. -- ETHO-TONY PASTOR'S OPERA HOUSE, 201 Bowery. - Comic

BUTLER'S AMERICAN THEATRE, 472 Broadway .-BUNYAN HALL, Broadway and Fifteenth street -Tha

STEINWAY HALL -- De CHAILLE'S LECTURE

DODWORTH HALL .- OLIVE LOGAN. MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn.-

HOOLEY'S OPERA HOUSE, Brootive, - Exercises NEW YORK MUSEUM OF ANATOMY, 618 Broadway. -

TRIPLE SHEET.

New York, Wednesday, February 26, 1868.

THE NEWS.

The news report by the Atlantic cable is dated twelve

o'clock last night.

Lord Derby resigned the premierably of Regiand on account of failing health. Mr. Disraelt takes the Great Seal of office, holding also the Chancellorship of the Exchequer.

Fenian convicts, Fenian trials and the coming prosecutions of Fenieus engage a large share of attention in England and Ireland. The alleged Fenian General Nagle, who claims American citizenship, is to be placed on trial in Sligo and will, it is said, be defended by counsel engaged by the United States. Train continued his lectures in Dublin. Mr. Bancroft has been received as Minister of the United States to the North German

Consols, 93 a 93% in London. Five-twenties, 71% in Lendon and 75% in Frankfort. Rentes declined in

Cotton firm, with middling uplands at 9% pence. Breadstuffs dult. Provisions generally advanced

CONGRESS.

in the Senate yesterday Mr. Summer read numerous lespatches purporting to have been sent by James E. Barvey to the reliefs at Charleston just previous to the attack upon Fort sumter. The bill regulating the presentation of bills to the President and the return shereof was taken up, and while Mr. Davis, of Kenthe President entered and formally made the impeach ment. Mr. Davis yielded the floor to Mr. Howard, upon whose motion a committee of seven was appointed to consider upon the impeachment report. The pending bill was then laid aside and the supplementary Reconstruction bill allowing a majority to vote to decide or election was taken up and passed.

In the House the regular order of business was the Monday call of States for bills and resolutions for refer ence. Mr. Stevens made a report of his impeachment sion of Alabama was presented. The Naval Appropria tion bill was then taken up and considered at some length and passed. A new rule directed against filibus-tering and dilatory motions was reported and adopted pension resolutions were adopted regulating proceedings during the impeachment. An evening session was held,

THE LIGISLATURE

Both houses convened after the recess in the Capitol. el Albany, yesterday. In the Seante bilts were introduced to increase the tal on receipts of insurance companies, and to enable

certain foreign corporations to hold real estate. Several In the Assembly a bill for the better protection of

persons loaning or hiring personal property was adranged to a third reading.

THE CITY

To day, Ash Wednesday, is the beginning of Lent. Vesterday was Shrove Tuesday, or Mardi Gras; but it is not recognized in the Catholic Church as a holiday o obligation, being usually devoted to confessing of sins

and preparing for the long fast.

The feeling in regard to impeachment and its probable results was somewhat excited in this city yesterday. A great deal of speculation was indulged in by everybody, of revolutionary measures were generally depre-cated. It is well known, however, that there are omisent Southerners working noiselessly among the unemployed masses to saffuence a feeling against Congress and several recruiting offices are in operation, the osten sible object of which is the formation of Johnson clubs and the emigration of the recruits to Maryland to answer any call made or the Governor of that State for aid in sustaining the President. Six thousand names are believed to have been already enrolled. The prominent members of one slub were arrested yesterday, but on application to the Police Commissioners were permitted to continue their proceedings, with the previse that their call should be modified and weeded of revolutionary and treasonable expressions. The excitement is no less intense else Representatives yesterday adopted resolutions inquir tag, in view of the peril of the country, into the conditargest democratic organization in Pennavivanie has received itself into a military organization.

A meeting of radical republicans was held last night at the Union League Club rooms to sustain Congress Speeches were made by Charles S. Spencer, General Waibridge, Major Haggerty and others. In the Board of Health yesterday a resolution was

adopted for the institution of civil proceedings against one Dr. Ranney and Mrs. Putnam, alias Parcelle, the latter an alleged proprietees of a lying in and infant adoption establishment. A petition for the removal of the powder boats lying off the Jersey shores was disthere were four bundred Regs of powder in each boat, but that there was no danger of their present anchorage. In the Supreme Court, Chambers, yesterday, Judge Cardozo rendered as opinion in the Fernando Wood lease litigation, refusing to strike out the reply of the city desying Wood's counter claim for three querters'

rone and framing tasues for trial before a jury.

In the United States District Court venterdey the case of the Casted States va. 1,209 quarter casks of sherry rine, better known as the "Great Sherry Case," was resumed, and occupied the court during the day. Case

Adorphus Bourgue was yesterday found guilty in the Court of Oyer and Terminer upon an indictment for grand larceny. The offence consisted in stealing from a fellow boarder, at 91 Second avenue, a coat and two pairs of pants valued at \$75. Bourque was sentences to three years and three months imprisonment in the State

Michael Spatz, sued James Lyons in the Supreme Court, Circuis, posterday for the recovery of \$10,000 damages for the loss of services of his wife, who died, it is alleged, in consequence of injuries resulting from

an assault by defendant. Case still on. The stock markes improved yesterday. Gevernment securities were dull. Gold was dull and closed at 142%.

MISCELLANEOUS.

Our special telegrams from Havana contain news from Venezuela, Virgin Isles, Demarara, Barbadoss, Trinidad, St Croix, Antigua, Jamaica and St Thomas. Several new Cabinet Ministers of Venezuela had resigned. The revolution had not yet been suppressed. Meteors were had arrived at St Croix. A hurricane had occured at

Our Mexican intelligence is obtained through special telegrams from Cuba, Auction sales of conficuted property are ordered for the extinguishment of the national debt. The Yaqui Indians were committing for midable depredations. President Juarez had been granted six months' leave of absence to visit Washington. The Mexican government has declared Puerto Augelo, situated on the Pacific coast of the State of Oujaca, a port of entry for foreign and coasting com-

Despatches from New Mexico report that ave hundred Indians had attacked Fort Lancaster, but were driven off, Five Americans had been found dead at the head of the Concha

In the Constitutional Convention peaterday several articles were ordered engrossed for final reading. The article on corporations was amended by striking out the clause prohibiting the consolidation of road companies whose joint capital exceeds \$20,000,000 and making it apply only to paralleled or competing lines. The article on official corruption was amended by adding a new section providing for the removal of District Attorneys who prove remiss in prosecuting criminal cases under their knowledge.

The Florida Convention adjourned subject to the call of the President yesterday, after signing the new constitution, which is said to give general satisfaction Five members retused to sign it.

Governor Ward, of New Jersey, has vetoed the resolution lately passed by the Legislature withdrawing the State's acceptance of the constitutional amendment

The Scandalous Conflict at Washington-

The Government Under a Cloud. A three-penny tax on tea precipitated the American Revolution. British taxation without representation detached thirteen of its choicest American colonies from the British Crown, and culminated in their recognition as the independent republic of the United States of America. In 1789 the States were established in "the more perfect Union" of the federal constitution. Under this government, notwithstanding the blotch of African slavery, the country flourished as "the model republic" down to the late proslavery rebellion. As a model of popular sovereignty, prosperity, economy and taxations so light as hardly to be felt, its tame extended "from the rivers to the ends of the earth." The down-trodden peoples of the Old World looked Westward with longing eyes and outspoken aspirations, while their royal rulers and feudal aristocracies preached and plotted our demoralization, dissolution and destruction. With the suppression of the most tormidable rebellion in the history of the human race we achieved something more. In add.tion to the simplicity, freedom and cheapness of our popular institutions, as proved in peace, their inherent strength in the severest trials of war became the wonder and admiration of the world.

But where are we now? Where are the economy and cheapness of our republican system? How paltry appear the stamp acts and tea taxes of the old British colonial regime vis-à-vis with the imposing schedules of our present internal revenue system! Six hundred ons a year in federal taxations an absorbed in federal extravagances, corruptions and spoliations, is a startling exhibit. The charm of cheapness in our republican institutions is gone. Ours has become the most expensive government to the people of any in the world, excepting that of the republic of Mexico, where anarchy is the normal condition of things. This scandalous conflict between President and Congress, since the end of the war, has cost the country some two or three hundred millions a year. And what is it all for? On the part of this radical Congress it is all for the maintenance of their party in power through universal negro suffrage and negro political ascendancy in the reconstruction topsy turvy of the rebel States. On the part of the President it is a mixture of retaliation, self-conceit, offended pride and ambitious folly. Congress sees nothing but Johnson as the great impediment to reconstruction, and Johnson sees nothing but Congress. Johnson accuses Congress of usurpations and despotic laws, while Congress impeaches Johnson of "high crimes and misdemeanors." Johnson will not have Stanton to rule over him, law or no law; and Stanton-the man becoming the master-with the law in his hand and the Senate at his back, persists in overruling

Such is the demoralizing conflict, such is the costly farce at Washington which now overshadows and supersedes all the practical functions of the government. It is enough to bring the blush of shame upon the cheek of the honest citizen at the bare recital of the facts and cause him to deplore the long interval which delays a judgment from the people. Such a spectacle of conflicting elements of fanaticism, passion and folly is as repugnant to an intelligent and thinking people as the fierce intestine convulsions which transformed the French republic into a military despotism, and because the repulsive exhibition is suggestive of a similar conclusion. If the appointed time for the Presidential election were at hand, involving the election of a new Congress, we should have such a judgment from the American people, in the vindication of their sovereign authority, as would doubtless be a warning to President and Congress for generations to come. Mr. Johnson would discover in the summing up that men are judged by facts and results, and this radical Congress, weighed in the balances and found wanting, would be

ruled out Mr. Johnson, while wrangling with Congress apon this thing, that thing and the other, has had his eye too much upon the democratic party, and all to no purpose; while the two bouses of Congress, in their efforts to cripple and tie up the hands of an intractable Executive, have made a record which calls for their own impeachment and removal from power. The people cannot immediately reach these ! wrangling and disorderly servants at both ends | market instead of into the air.

of Pennsylvania avenue. When the time comes there may, perhaps, be no occasion for anything but sympathy for the misfortunes of Mr. Johnson, so far as the individual may be concerne ; but the rights of the Executive Department will none the less demand a hearing. But still the question recurs, will the government of the constitution survive all these shocks and be reinstated harmonious in all its parts, or are republican institutions here, as everywhere else, save in the little republic of San Marino, destined to prove a failure? For an intelligent answer to this momentous question every voter in the land should prepare himself, in view of the approaching elections for the next President and the next Congress. It is the remedy reserved to the people, and intelligently applied it will still be in season for an effective cure. Remember the sturdy old Roman who, when apparently all was lost, still did not despair of the republic; but if the people choose to leave it to the chapter of accidents their government is gone, and French imperialism or Mexican anarchy will follow, as the night follows the setting sun.

The Impeachment Prosecution.

Before the Senate yesterday appeared the special committee of the House, Messrs. Stevens, of Pennsylvania, and Bingham, of Ohio, appointed to inform the Senate, as they did, that the House of Representatives, in the name of all the people of the United States, had ordered the impeachment of Andrew Johnson, President of the United States, as guilty of "bigh crimes and misdemeanors," and that shortly articles of impeachment would be presented and made good, upon which they desired the Senate to prepare for action. President Wade replied that the Senate would act accordingly, whereupon the commattee retired. Next, on motion of Mr. Howard, a committee of seven of the Senate was ordered to be appointed by the chair to arrange the plan of proceedings to the trial of Andrew Johnson, and the chair appointed Messrs. Howard, of Michigan; Trumbull, of Illinois: Conkling, of New York: Edmunds, of Vermont; Morton, of Indiana; Pomeroy, of Kansas (republicans), and Johnson, of Maryland (democrat), as the committee.

In the House the committee of seven appointed by the Speaker to draft an indictment against the aforesaid Andrew Johnson held a preliminary meeting on the business assigned them. This committee embraces Messrs. Boutwell, of Massachusetts, chairman; Stevens, of Pennsylvania; Bingham, of Ohio; Wilson, of Iowa; Logan, of Illinois; Julian, of Indiana (republicans), and Ward, of New York (democrat). It is supposed that the charges and specifications against the accused will be few in number and so clear as matters of fact as to require but few witnesses and arguments; but from the importance and extraordinary nature of the case the trial must necessarily be of longer duration than a similar case involving a subordinate civil officer. The public, therefore, must patiently wait the indictment, the testimony, the arguments of counsel and the judgment of the court. Two-thirds of the Senators present are required for a conviction and removal from office of the party accused; but as the Senate is nearly three-fourths republican, if we look at it through a party medium as a court, the case looks rather blue for Mr.

In the way of legislation yesterday the Senate passed a bill providing that a majority of the votes actually cast in the Southern reconstruction elections shall be decisive Under the law as it stands a majority, counting both sides, of all the registered voters is required to vote in these elections, and the want of this majority, from the non-voting policy of the opposition, is the difficulty in Alabama. With its removal we may expect very soon the restoration of the outside States to both houses of Congress, including, perhaps, a sprinkling of American citizens of African descent. So

What Congress and the President Forget. Both Congress and the President seem to have forgotten that the cruel war is over which silenced laws and made it necessary for the co-ordinate powers of the government to "energize their functions" to an extraordinary degree and sometimes to transcend them. The nation is no longer on a war footing, but on a peace footing, as all ought to have been convinced by the disbanding of the national armies after the suppression of the rebellion. Yet Andrew Johnson has acted as if he thought that the mantle of Abraham Lincoln had fallen upon him, and that he might continue to wield the same exceptional authority which the people entrusted to his lamented predecessor smid the darkness and perplexity of national perii. And Congress, in its eagerness to check the abuse of executive power by the President, has itself yielded to the temptation of exceeding the limits of its own legitimate sphere. It has enacted laws which, to say the least, rest upon a very dubious constitutional basis.

The inevitable result has been a deplorable conflict of authority between President and Congress, which tends to delay reconstruction, to supply fresh fuel for sectional discord, to impede industry and commercial and manufacturing enterprise, to aggravate individual distress, and to cast discredit upon our claims as a model government at the very moment when foreign nations are beginning to recognize the United States as a great leading power. Demagogues and speculators may temporarily reap unrighteous personal advantages from this abnormal state of things, but it is at the expense of the vast majority of Am an citizens, and all must ultimately suffer from the disastrous consequences of the fact that Congress and the President have forgotten when war ended and peace began.

EXPLOSION IN A DISTILLERY-A SUSPICIOUS Case. In Twelfth street, the day before yesterday, a "distillery" blew up, drove out the end wall of the building and completely demolished a tenement house in the rear. It is, not a very common case for a distillery to blow up, and hence it becomes a suspicious matter as to the material being manufactured. It was evidently something upon which the government was to be cheated; but whether it was benzine, or turpentine, or nitro-glycerine, or any other description of what is called "whiskey," has not been discovered, and probably never will be, for the villanous compound was blown sky high, and, miraculous to say, did not kill anybody, which it would have been certain to do if it had only got into the

Napoleon the Third may be the most peaceably inclined monarch in Europe, and really anxious to earn the reputation of being the "mildest-mannered man" in the world; but, as if in obedience to his natural inclination, and acting according to habit, he takes very extraordinary means of assuring his fellow men of the fact. The new French Army bill, which, in its inception and during its progress in the Legislature, created so much anxiety and produced such an animated opposition from the liberals, became law on the 1st of the present month. Three days afterwardsscarcely permitting a breathing time to the people-Marshal Niel, Minister of War, ordered its execution in the terms of an official circular, addressed to the prefects of France, and couched in distinct and unequivocal words, directing them to take immediate steps for the organization of the National Guard Mobile; or, in plain language, to set to work and place the entire male population of the empire-with the very few exceptions provided for-in military harness, and prepare them for a call to a ms. The Marsbal Minister of War is very precise. He says :-

According to the provisions of article fourteen of the law of Fobruary 1, 1868, the men, unmarried, or widowers without children, of the classes 1866, 1866 and 1864, who have been literated by the Councils of Revision, form part of the National Guard Mobile:—
Inose of the class 1866 for ture years.
Those of the class 1866 for ture years.
Those of the class 1866 for two years.
Under the general denomination of liberated must be included, not only the men whom the Council of Revision has declared to be released from the obligation to serve in the army in consequence of having drawn high numbers, but also those exempted by the application of paragraphs three, four, five, six and seven of article thirteen of the law of March 21, 1832. The men exonstated of those three classes do not form part of the National Guard Mobile, As the service in that corps dates from the day of promulgation of the law, there arises a necessity to compose immediately in each commune a list of the young men destined to serve. This return is to be drawn up by the Mayor, assisted by the four municipal counciliors who stand first in order. These functionaries will employ for that purpose the hast of the drawings for the classes of 1866, 1865 and 1864, from which they will take the names of the young men who were either exempted in virtue of paragraphs three. who were either exempted in virtue of paragraphs three four, five, six and seven of article thirtsen of the law of 21st March, 1832, or were floerated by the numbers

The communal officials are enjoined to discharge their duties with "celerity" and "care," thus :-

I invite you to communicate the above dispositions to the mayors of your department, and to invite them to the mayors of your department, and to invite them to exercise the greatest cars and celerity in the composi-tion of those lists. You will also not fail to explain to the population that these operations are only intended to be used in the formation of the National Guari Mo-bile, without the young men being required for the present to assemble.

The only saving words in the circular are without the young men being required for the present to assimble;" and on these words and their interpretation by the Emperor, it appears to us, rest the domestic quiet and national repose of France and the peace of Europe-perhaps the peace of the civilized

The "young men" of France will not be required "to assemble for the present;" but what period of time is Napoleon's present? When will they assemble, and for what purpose will they be assembled? The "young men of France" constitute a very formidable body just now; for the males born on the day of the proclamation of the empire are sixteen years old, and just the stuff to make good soldiers, ready, when placed by the side of veterans, to undertake to carry the imperial eagle into the heart of any of the neighboring capitals and strike for the baton of a marshal just as energetically as did their ancestors before and on the field of Waterloo.

Disguise the fact as he may, Napoleon is arming France. Vague hints are thrown out in the columns of the ministerial press of Paris to the effect that France is in danger of invasion, and that the Executive is merely adopting precautions for self-defence. The truth is, Napoleon finds that North Germany overshadowed his military prestige, clouded it, perhaps, permanently, by a quiet observance of the rule "in time of peace prepare for war ;" and he seeks, in the first place, to retrieve his position, and, should a reasonable opportunity occur, subsequently demonstrate openly to the world by a great war that France has not degenerated in her martial prowess or military power under his rule.

It may indeed be said that this course has become almost a personal as it is certainly a dynastic necessity with Napoleon. His political name and military fame have been tarnished considerably by the diplomacy and action of Bismarck, the flank movement made by Italy on Austria during the German campaign, and the sudden subsidence of Francis Joseph before the needle gun. The Paris Exhibition, the imperial visits, the Cabinet coquetting with South Germany, and the attitude observed by France towards Turkey and the East generally since the termination of the German war, failed to restore him to his position. The Emperor has seen the old alliances of the European countries dissolve to a great extent; but the German war dissipated all his calculations as to the probable tendency of the new formations. They are not assuredly with France-France under Bonaparte-and hence it may be that, estimating Bonaparte as France, after the manner of his uncle, he may be preparing to teach her to "trust herself alone," and see if she cannot conquer with the Chassenot, her iron-clade and a reorganized National Guard, a new standing and friendships, which will induce and enable her to transmit the crown to his son without internal revolution. If such be his intention the day of experiment is not far distant. Marshal Niel's circular announces its approach, and the industry of Europe remains paralyzed by the exertions which the neighboring Powers are compelled to make in arming to meet it.

The Political Steeple Chase at Washington In the exciting race at Washington Andrew Johnson is entered alone against almost a full Congress of competitors for political power and its perquisites. Heedless of all but personal and selfish considerations, both President and Congress seem to be rushing on towards their respective goals at a breakneck pace. Can the great and intelligent American public remain indifferent spectators of this struggle for "the spoils?" Can they forget what vital and momentous interests are involved in it?

Both parties to the contest profess to represent the people. Congress pretends it is to secure the fruits of our painful and bloody civil war that it enters the lists against the President of the United States; and the President, in his turn, avows that his sole dealer is to maintain constitutional rights against factions and tyrannical opposition. Congress affects to be carrying out the wishes of the people, and seeks to limit what it stigmatizes as the "one-man power," so odious to our demogratic society. The President, on the

other hand, declares that he is conscientiously cting, singly and slone, with a deep sense of his duty as the custodian of constitutional rights. The fact is that all the combatants in this fierce and disgraceful contest for power seem to have lost sight of the national will as the real and only source of legitimate authority in our republic. In due time and in the right way the people will doubtless enlighten the blind leaders who are now trying to mystify and mislead them. It is eafe to bet against all odds that in the long run truth and justice will

The Western Union Telegraph Company-

Its Abuses and Their Remedy. A correspondent, whose communication is published in to-day's HERALD, calls attention to one of the many abuses practised by the managers of the Western Union Telegraph Company, in the prosecution of their endeavor to form themselves into a monopolizing news association, in order to control and trade upon commercial intelligence in every part of the country. Stepping entirely outside their leg timate business, and violating, as we believe, the provisions of their charter, the Western Union Company have formed what they call a Commercial Bureau. This bureau is owned and managed by the company, and our correspondent complains that in order to compel persons to take its reports obstructions are placed in the way of all outside commercial agents, their telegraphic messages are delayed or tampered with, and the news forwarded by the bureau belonging to the company is given undue preference and transmitted over the lines to advance, in defiance of the law which provides that telegraphic messages must be sent in the order in which they are received, with impartiall ty and good faith.

This business of commercial reporting is the pet scheme of the present Western Union management. The power to control ail commercial intelligence, to keep any important change in the markets, or other news that would be likely to occasion great fluctuations, secret from the press and the public until it has been traded on and sold and speculated with by the telegraph people who happen to be inside the "ring" is a prolific source of profit; and it has been the hope of effectually securing this means of money making within their own grasp that has made the Western Union Company anxious to seize upon the whole business of press reporting, to establish their own commercial and marine bureaus, and to assume to dictate terms to the daily journals and to prohibit them from doing business over any other lines. If the press had consented to suffer the telegraph to thus control and monopolize news it would not only have destroyed its own prosperity and usefulness, but would have placed the whole commercial community at the mercy of a set of grasping and unscrupulous jobbers.

As our correspondent justly remarks, the profits of all this outside, illegitimate business do not go to the stockholders of the Western Union. Its effect is to decrease the actual telegraph receipts by driving customers whose messages are delayed or tampered with to other lines. A commercial agent who is sending daily messages to special firms will not be likely to transmit his business over the Western Union wires when he knows that the managers, in order to promote the interests of their own Commercial Bureau, will delay or tamper with his reports. . Nor will a private individual be disposed to entrust any important information he may desire to forward by telegraph to a line whose operators and employes from end to end act in the double capacity of telegraphers and news pediers. Thus, while the illegitimate profits of the parties concerned in these outside news speculations may be in- national bankruptcy. creased, the revenue of the stockholders must necessarily fall off, and it is to this policy of the Western Union managers that are mainly owing the decline of the company's stock and the non-payment of dividends. It is fortunate for the public, and especially

the commercial community, that they are no longer at the mercy of a monopoly, but that reliable competing lines are now in operation to most important points, while projects already under way promise speedily to spread opposition wires to every part of the Union. The Atlantic and Pacific Company, with a capital of five million dollars, has now over eight hundred miles of route in operation, and three thousand miles of route and seven thousand miles of wire under contract and construction, touching nearly every point in the country north of Mason's and Dixon's line reached by the Western Union. Their connections and contracts with lines in Canada and the West and Southwest cover, besides, four thousand miles of route and about eight thousand miles of wire. Their connection with the Franklin line for Washington and the East and with the New York city line affords them peculiar facilities for doing a good through business. Their receipts have steadily increased : in December, foorteen per cent over the preceding month; in January, an additional nine per cent, and thus far for the present month, an additional fifteen per cent. The New York City Telegraph Company, which has forty five miles of wire in operation, is rapidly monopolizing all the city business hitherto pretended to be done by the Western Union, and forms a through connection with all Eastern and Western opposition lines. The receipts of this company are nearly doubling every week, and its managers are constantly adding to their stations and wires to supply the public demand. The Franklin, the Bankers' and Brokers', the Pacific and Atlantic and all the existing opposition lines show similar symptoms of success, while the National Telegraph Company-a most important project, now making good progress and intended to build competing lines to all paying points reached by the Western Union-promises soon to be in the field. This latter company, with a capital of ten millions, does not commence construction until its whole capital is sut | of the Republic," If they have any; while scribed. It seeks to scatter its stock among the press and business men from Maine to California, so as to interest the persons who pay money to telegraph lines in its success. It calculates to build its lines bonestly and to make a large income at rates one-half of those now charged by the Western Union, and there is no doubt of its speedy completion and assured prosperity. Thus the illegitimate and ruinous policy of

the present Western Union management recoils upon its authors by building up successful opposition lines all over the country and effectually defeating their attempt at monopoly. The only parties to suffer will be the stockholders | and bright eyes have according to history.

of that shamefully managed corporation, whose once valuable property will soon be rem'ered almost worthless. As far as the people at large are concerned, they are benefited by the success of competing lines ; for through a prosperous opposition they secure the three essentials in telegraphing-low rates, inviolability and despatch.

Repudiation the Sure Result.

Repudiation looms in the future as the

inevitable consequence of the new turmoils into which the politicians of both sides are plunging the country. Mad with party hates, the radicals on one side, and the President and his advisers on the other, take no care for the necessities of the nation, heed not the fact that the people are depressed with the weight of taxes-that the country is staggering under the evils incident to the actual destruction of its financial equilibrium. Indifferent to the obvious facts of the nation's condition-that it needs to be set on its feet, and needs the assistance of wise laws and moderate administration to enable it to recover from the tremendous drain made on its vitality by the war; indifferent or blind to all that they should see, the men in high places push the destructive purposes of party with such fury that the financial honor of the government must surely go down in the struggle. Suddenly, as the immediate result of the struggle for party power, the great doubt of the war, the deep problem that was supposed to be determined and closed forever, is opened again. That great doubt was, would the United States go through so fearful a struggle and come out safely-come out soon also-a vital, efficient power, possessed of a dominant legitimate government, acting under the law? Upon that point rested our credit, and as the result seemed doubtful for us our bonds went down; as the prospect brightened they went up. But the war was brought to a close. The legitimate government had triumphantly asserted its power, and was respected and supreme in the exercise of all its functions. We had falsifled all the examples of history and all the illnatured prophecies by going through the great struggle without political convulsion, and the vast debt we had incurred to rescue the nation seemed safe-the pledge of our honor sure to be redeemed. But all at once there is an entire change. We are thrown back from the fixed point we had reached and float in the uncertain sea of revolutionary troubles, so tossed hither and thither that none can say where we may be beached. We are again in the category of nations whose great wars ended in great internecine contests for political power; and people must reason to our future from such examples as that of France, in which the series of changes ran through a score of years and upset all law and order. Who shall say now that the nation's bonds will ultimately be of more value than were those of France? or that the United States greenback will not figure in the same chapter of monetary bistory that recites the story of the French assignats? Our tendency is downward in the same direction. Already a party has dared to raise its head to put forward a repudiation candidate for the Presidency; and now that the people can see no prospect that the burden of taxes will be relieved, now that there is all appearance that our financial condition will go from bad to worse, this repudlation party will find its hands immensely strengthened in popular sympathy, and may suddenly discover that it bas grown to be one of the great exponents of the popular will. And thus it is that impeachment, and the disturbance it involves, means in the result neither more nor less than Trouble in the New Dominion on the

In the Herald of yesterday we published a long and an able letter from the pen of our special correspondent at Montreal. Our correspondent enters with some degree of care into the difficulties of the New Dominion. It has long been plain to us that the Ottawa Parliament, which is to meet early in March, has before it work of a very Herculean order. Our correspondent's letter fully confirms our opinion. Nova Scotia has decided in favor of secession, or, if you will, on the disruption of the confederation. Her best man, Mr. Howe, has been, or is about to be, sent to London at the head of a deputation whose business it is to petition for the separation of the Blue Noses from the New Dominion. We are turther informed that the honorable gentleman has accepted a permanent engagement on a London newspaper, which may mean many things but which does not forbid the idea that though he is done with the New Dominion he is not necessarily done with the British empire. We are also freshly informed that New Brunswick is fully prepared to follow her maritime sister. Lower Canada we know is but indifferently contented. Now would have been our opportunity to make the Canadae integral parts of the United States. But, alas ! thanks to our political sages, incorporation with us at the present moment would be regarded by the Canadians as anything but a blessing. We lose our opportunities. Whom are we to thank ?

The Way to Settle the Business at Wash Ington.

All the trouble and excitement at Washington could be easily remedied in the most har monious manner if the grand army of General Boum would only march on the capital and sing the belligerent parties into good humor. Half a dozen serenades would settle the business and make Andy Johnson and Stanton shake hands at once, under the soothing influence of piff, paff, puff, which would certainly remind them of the piffy, paffy and particularly puffy character of the row. The sabre de mon père would be a more doughty weapon than all the sabres of the "Grand Army Prince Paul and Grog would bow Old Thad Stevens, Bingham, Boutwell, Brooks and the rest of them into "mutual great politeness." Old Boum, with his cocked hat, would come booming down like a man-of-war "to threaten and command," and the successful, good natured and too much loved Fritz, with his magic Wands, would smile and sing all the discordant elements into the most delightful harmony. As to the fair Duchesse herself, we will not pretend to say what her influence would be either in the White Mansion, the War Department, on the floor of the House, or any other end of the avenue. Petticonte